

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: POWESHIEK COUNTY
Local Government Number: 79

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POWESHIEK COUNTY #1 URBAN RENEWAL	79015	2
POWESHIEK COUNTY #2 URBAN RENEWAL	79016	1
POWESHIEK COUNTY #3 URBAN RENEWAL	79022	0

TIF Debt Outstanding: 1,105,370

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2015 Cash Balance
as of 07-01-2015:	24,731	0	Restricted for LMI

TIF Revenue:	132,516
TIF Sp. Revenue Fund Interest:	23
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	132,539

Rebate Expenditures:	0
Non-Rebate Expenditures:	122,305
Returned to County Treasurer:	0
Total Expenditures:	122,305

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2016 Cash Balance
as of 06-30-2016:	34,965	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 948,100

Urban Renewal Area Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #1 URBAN RENEWAL
 UR Area Number: 79015
 UR Area Creation Date: 06/1999

UR Area Purpose: To stimulate new agricultural-related commercial development, provide for new development, provide a more marketable and attractive investment climate, and to help with cost of roadway improvements in support of new development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MALCOM TWP/BGM SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM	79161	79162	728,226
MALCOM TWP/GRINNELL-NEWBURG SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM	79163	79164	5,697,769

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	11,357,770	2,423,350	2,130	0	0	-3,704	13,779,546	0	13,779,546
Taxable	5,077,163	1,350,619	1,917	0	0	-3,704	6,425,995	0	6,425,995
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **24,731** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 132,516
 TIF Sp. Revenue Fund Interest: 23
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 132,539

Rebate Expenditures: 0
 Non-Rebate Expenditures: 122,305
 Returned to County Treasurer: 0
Total Expenditures: 122,305

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **34,965** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For POWESHIEK COUNTY #1 URBAN RENEWAL

Paving Old 6 Road East

Description:	paving east Hwy 63 to City of Brooklyn
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POWESHIEK COUNTY #1 URBAN RENEWAL

Bankers Trust GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,030,000
Interest:	75,370
Total:	1,105,370
Annual Appropriation?:	Yes
Date Incurred:	03/18/2013
FY of Last Payment:	2023

Non-Rebates For POWESHIEK COUNTY #1 URBAN RENEWAL

TIF Expenditure Amount:	122,305
Tied To Debt:	Bankers Trust GO Bonds
Tied To Project:	Paving Old 6 Road East

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

TIF Taxing District Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #1 URBAN RENEWAL (79015)
 TIF Taxing District Name: MALCOM TWP/BGM SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM
 TIF Taxing District Inc. Number: 79162
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1999

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	721,610	724,400	2,130	0	0	0	1,448,140	0	1,448,140
Taxable	322,575	403,734	1,917	0	0	0	728,226	0	728,226
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	614,590	728,226	728,226	0	0

FY 2016 TIF Revenue Received: 14,711

TIF Taxing District Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #1 URBAN RENEWAL (79015)
 TIF Taxing District Name: MALCOM TWP/GRINNELL-NEWBURG SCH/MALCOM FD/POWESHIEK CO1 UR TIF INCREM
 TIF Taxing District Inc. Number: 79164
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1999

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	10,636,160	1,698,950	0	0	0	-3,704	12,331,406	0	12,331,406
Taxable	4,754,588	946,885	0	0	0	-3,704	5,697,769	0	5,697,769
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,856,830	5,697,769	5,697,769	0	0

FY 2016 TIF Revenue Received: 117,805

Urban Renewal Area Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #2 URBAN RENEWAL
 UR Area Number: 79016

UR Area Creation Date: 05/2001

UR Area Purpose: Economic development for
 Monsanto for rebate agreement for
 a period of 10 years not to exceed
 \$2,509,260 with amendment for
 incentives of \$200,000 over a
 period of 3 years.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALCOM TWP/GRINNELL-NEWBURG SCH/GRINNELL FD/POWESHIEK CO2 UR TIF INCREM	79165	79166	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance
 as of 07-01-2015:**

0

0

**Amount of 07-01-2015 Cash Balance
 Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 0

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

**TIF Sp. Rev. Fund Cash Balance
 as of 06-30-2016:**

0

0

**Amount of 06-30-2016 Cash Balance
 Restricted for LMI**

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2016

TIF Taxing District Data Collection

Local Government Name:	POWESHIEK COUNTY (79)
Urban Renewal Area:	POWESHIEK COUNTY #2 URBAN RENEWAL (79016)
TIF Taxing District Name:	MALCOM TWP/GRINNELL-NEWBURG SCH/GRINNELL FD/POWESHIEK CO2
UR TIF INCREM	
TIF Taxing District Inc. Number:	79166
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2023

	UR Designation
Slum	No
Blighted	No
Economic Development	05/2001

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	185,680	0	0	0	0

FY 2016 TIF Revenue Received: 0

▲ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Urban Renewal Area Data Collection

Local Government Name: POWESHIEK COUNTY (79)
 Urban Renewal Area: POWESHIEK COUNTY #3 URBAN RENEWAL
 UR Area Number: 79022

UR Area Creation Date: 11/2015

UR Area Purpose: To improve public safety by financing for improvements to a portion of county highway V18.

Tax Districts within this Urban Renewal Area

Base No.	Increment No.	Increment Value Used
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Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	0	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	0

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	0	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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Projects For POWESHIEK COUNTY #3 URBAN RENEWAL

V18 Road Improvements

Description:	improvements to county highway V18
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

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